

Client Alert: CFTC Finalizes Exemption from Margin Requirements for Uncleared Swaps

January 8, 2016 | [Lisa G. Dowden](#)

The Commodity Futures Trading Commission (“CFTC”) recently released a final rule and an interim final rule containing good news for many Spiegel clients. Under these rules, non-financial end users and commercial end-users (i.e., most Spiegel clients) will remain exempt from a new requirement to post margin for uncleared swaps with swap dealers or major swap participants, and they will not be required to document or calculate margin for such swaps. For your convenience, the attached memorandum briefly summarizes key points from these two rules.

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